

Article - Estates and Trusts

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§15-1A-02.

(a) Subject to the provisions of § 15-1A-04(d)(2) of this subtitle, a successor fiduciary shall be substituted as a fiduciary for its predecessor corporate fiduciary, immediately upon the adoption of a corporate resolution by both the successor fiduciary and the predecessor corporate fiduciary providing for the substitution.

(b) A successor fiduciary shall have all the rights, powers, duties, and obligations of the predecessor corporate fiduciary.

(c) The successor fiduciary shall be deemed named as fiduciary in any writing, including a will, trust, court order, or similar document or instrument that names the predecessor corporate fiduciary as fiduciary, whether executed before or after the successor fiduciary is substituted, unless the writing expressly provides otherwise.

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